

House Bill 256

By: Representatives Brooks of the 63<sup>rd</sup>, Benfield of the 85<sup>th</sup>, Williams of the 165<sup>th</sup>, Mosby of the 90<sup>th</sup>, Stephenson of the 92<sup>nd</sup>, and others

A BILL TO BE ENTITLED  
AN ACT

1 To amend Article 1 of Chapter 1 of Title 47 of the Official Code of Georgia Annotated,  
2 relating to general provisions relative to retirement and pensions, so as to provide that no  
3 public retirement system shall invest funds in public obligations of companies doing business  
4 with or in the Republic of Sudan; to provide for divestiture of such investments; to repeal  
5 conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Article 1 of Chapter 1 of Title 47 of the Official Code of Georgia Annotated, relating to  
9 general provisions relative to retirement and pensions, is amended by inserting at the end  
10 thereof a new Code section to read as follows:

11 "47-1-16.

12 No public retirement system shall invest funds in public obligations of companies doing  
13 business with or in the Republic of Sudan. Any public retirement system which holds such  
14 investments on July 1, 2007, shall divest itself of all such investments not later than July 1,  
15 2008."

16 **SECTION 2.**

17 All laws and parts of laws in conflict with this Act are repealed.